

ORDINANCE NO. _____

AN ORDINANCE DESIGNATING A CERTAIN AREA AS REINVESTMENT ZONE NUMBER FOURTEEN (14) FOR COMMERCIAL TAX ABATEMENT AS PROVIDED IN THE PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT; ESTABLISHING THE NUMBER OF YEARS FOR THE DISTRICT; AUTHORIZING AN AGREEMENT TO EXEMPT FROM TAXATION THE INCREASE IN VALUE OF THE PROPERTY IN ORDER TO ENCOURAGE DEVELOPMENT AND REDEVELOPMENT AND OTHER MATTERS RELATING THERETO; PROVIDING A SAVINGS CLAUSE; FINDING AND DETERMINING THAT THE MEETING AT WHICH THIS ORDINANCE IS PASSED IS OPEN TO THE PUBLIC AS REQUIRED BY LAW.

WHEREAS, the City Council of the City of College Station, Texas, (the "City") desires to encourage supervised improvement by property owners through tax abatement procedures within its jurisdiction by the creation of a reinvestment zone as authorized by the PROPERTY REDEVELOPMENT AND TAX ABATEMENT ACT, TEXAS TAX CODE, CHAPTER 312, as amended (the "Act"); and

WHEREAS a public hearing was scheduled for October 11, 2001, at 7:00 p.m. to receive comments concerning the designation of proposed Reinvestment Zone Number Fourteen (14). Notice of such hearing was published on Tuesday, October 2, 2001, in the Bryan-College Station Eagle newspaper, and on Monday, October 1, 2001, notice was mailed, first-class, postage pre-paid to the presiding officers of all taxing units within the jurisdiction of the proposed Reinvestment Zone, both such dates being not later than the seventh day before the date of the scheduled public hearing; and

WHEREAS, the City called a public hearing and published notice of such public hearing as required by SECTION 312.201(D) of the ACT; and has given written notice to all taxing units within the jurisdiction of the proposed Reinvestment Zone Number Fourteen (14) for Commercial Tax Abatement; and

WHEREAS, at said public hearing the City presented evidence that such proposed designation would be reasonably likely to contribute to the retention or expansion of primary employment or to attract major investment in the zone that would be a benefit to the property and that would contribute to the economic development of the City; and

WHEREAS, the City at such public hearing invited any interested person or his attorney to appear and contend for or against the creation of the reinvestment zone; the boundaries of the proposed reinvestment zone, whether all or part of the territory that is described as: a 6 Acre Tract lying and being situated in the J.E. Scott Survey, Abstract 50 and being-part of a 126 acre tract described in the deed dated June 21, 1981 from Frederick Cox to the Agricultural and Mechanical College of Texas, also known as the Texas A&M University System as recorded in Volume M, Page 142 of the Deed Records of Brazos County Texas and being part of Block 5 of the Phase 1 Designation and re-plat of Block 4 Texas A&M University Research Park according to the plat recorded in Volume 1165, Page 117 of the Official Records of Brazos County, Texas, in College Station, Brazos County, Texas, more specifically described in Exhibit A attached hereto should be included in such proposed reinvestment zone, and the concept of tax abatement; and

WHEREAS, at such hearing recommendations were given as to the number of years the district would be designated, the number of years in which an agreement would be available, as well as the percentage of tax exemption to be applied to the taxable real property that is redeveloped; and

WHEREAS, the designation of the proposed reinvestment zone is consistent with the City's guidelines for such zones as set forth in the City's "Economic Development Policy and Incentives" document, first adopted by Council minute order on the 23rd day of January, 1991, and re-adopted by Council minute order on October 12, 1995, on October 9, 1997, on February 10, 2000, and October 26, 2000 and will benefit the land included within the proposed reinvestment zone after the expiration of the written agreement with the proposed developer of the property within the reinvestment zone;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLLEGE STATION:

I.

That the facts and recitations contained in the preamble of this ordinance are hereby found and declared to be true and correct and are incorporated herein for all purposes.

II.

That the City, after conducting such a hearing and having further studied recommendations, as well as the evidence presented at the public hearing, has made the following findings based on the evidence and the testimony presented to the City:

- (a) That the public hearing on the adoption of the reinvestment zone under the applicable provisions of the Act has been properly noticed, called, held, and conducted, and that the notice of such hearing has been published as required by law and has been mailed to the respective taxing units within the proposed reinvestment zone; and
- (b) That the City has jurisdiction to hold and conduct said public hearing on the creation of the proposed reinvestment zone pursuant to the Act; and
- (c) That creation of the proposed reinvestment zone with boundaries described within the subdivision will result in improvements, made after October 11, 2001, that are feasible and practical and will benefit the City, its residents and property owners in the reinvestment zone; and
- (d) That the proposed designation will be reasonably likely to contribute to the retention or expansion of primary employment or to attract major investments to the zone that would be a benefit to the property and to economic development of the City.

III.

That the City hereby creates Reinvestment Zone Number Fourteen (14) and its boundaries are those described and depicted in **Exhibit "A"** and such reinvestment zone shall hereafter be identified as Reinvestment Zone Number Fourteen (14) for Commercial Tax Abatement, City of College Station, Texas.

IV.

That the designation of Reinvestment Zone Number Fourteen (14) for Commercial Tax Abatement shall expire ten (10) years from the date of this ordinance.

V.

That, as provided in the Act, a written agreement with the owner of taxable real property located within the reinvestment zone shall be for a period of ten (10) years and that the taxable real property that is subject to the above-mentioned exemption from taxation shall be the total increase in value of the land and improvements over their value in 2001. In consideration for the owner making specified improvements to the property, a written agreement shall provide for an exemption from taxation of this total increase in value of the property over its value in 2001 in percentages as set forth in that agreement. The written agreement will require that all taxes be current at the time of execution of the agreement and be kept current to all taxing entities during the term of said agreement.

VI.

That said designation of Reinvestment Zone Number Fourteen (14) for Commercial Tax Abatement and the written agreement are in accordance with the City of College Station Policy for Tax Abatements and will be a benefit to the land that will be included within the reinvestment zone and to the City of College Station after expiration of the agreement with the owner of the property.

VII.

That if any provision of this ordinance is held to be invalid or unconstitutional, the remainder of such ordinance shall continue in full force and effect the same as if such invalid or unconstitutional provision had never been a part of it.

VIII.

That it is hereby found and determined that the meeting at which this ordinance is passed is open to the public as required by law and that public notice of the time, place, and purpose of said meeting was given as required.

IX.

This ordinance shall become effective and be in full force and effect from and after its passage and approval by the College Station City Council and duly attested by the Mayor and City Secretary.

PASSED and APPROVED this _____ day of October, 2001.


ATTEST:

APPROVED:

Connie Hooks, City Secretary

Mayor Lynn McIlhaney

APPROVED:


City Attorney

6.00 Acre Tract - Part of Blk 5
Texas A&M University Research Park
J. E. Scott Survey, A-50
Brazos County, Texas

Field notes of a 6.00 acre tract or parcel of land, lying and being situated in the J. E. Scott Survey, Abstract No. 50, Brazos County, Texas, and being part of a 1226 acre tract described in the deed dated June 21, 1981, from Fredrick Cox to the Agricultural and Mechanical College of Texas, also known as The Texas A&M University System, as recorded in Volume M, Page 142, of the Deed Records of Brazos County, Texas, and being part of Block 5 of the Phase 1 Designation and Re-plat of Block 4, Texas A&M University Research Park according to the plat recorded in Volume 1165, Page 117, of the Official Records of Brazos County, Texas, and being more particularly described as follows:

BEGINNING at the ½" iron rod set at the east corner of Block 5 in the southwest right-of-way line of Research Parkway;

THENCE S 42° 04' 56" W along the southeast line of Block 5 for a distance of 251.16 feet to a ½" iron rod set;

THENCE N 85° 14' 53" W for a distance of 595.07 feet to a ½" iron rod set in the northwest line of Block 5;

THENCE along the northwest line of Block 5 as follows:

N 24° 51' 40" E	for a distance of 73.71 feet to a ⅝" iron rod found,
N 16° 54' 17" E	for a distance of 370.07 feet to a ⅝" iron rod found
	marking the west corner of Block 5 in the southeast
	right-of-way line of Technology Loop;

THENCE along the southeast right-of-way line of Technology Loop as follows:

S 85° 14' 53" E for a distance of 231.66 to a ½" iron rod set at the beginning of a curve concave to the northwest having a radius of 531.22 feet,

Easterly along said curve for an arc distance of 159.46 feet to a ⅝" iron rod found marking the end of this curve, the chord bears N 86° 09' 09" E for a distance of 158.86 feet,

N 77° 33' 10" E for a distance of 13.56 feet to a ½" iron rod set at the transition line from Technology Loop to Research Parkway;

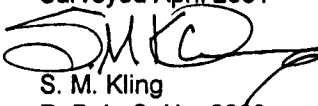
THENCE S 63° 55' 40" E along the transition line from Technology Loop to Research Park for a distance of 39.12 feet to a ½" iron rod found in the southwest right-of-way line of Research Parkway, same being the beginning of a curve concave to the northeast having a radius of 614.96 feet;

THENCE along the southwest right-of-way line of Research Parkway as follows:

Southeasterly along said curve for an arc distance of 114.57 feet to a ½" iron rod set at the end of this curve, the chord bears S 31° 53' 37" E - 114.41 feet,

S 37° 13' 52" E for a distance of 205.87 feet to the **PLACE OF BEGINNING** containing 6.00 acre of land more or less.



Surveyed April 2001
By: 
S. M. Kling
R. P. L. S. No. 2003

Prepared 07/10/01
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